Differential rate of interest scheme by banks in Jharkhand

2328. SHRI S. S. AHLUWALIA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that public sector banks have to lend minimum of one per cent of their aggregate advance as at the end of previous year to the poor SC and ST under the Differential Rate of Interest (DRI) Scheme;

(b) if so, the details thereof;

(c) the details of performance of each bank in implementation of DRI scheme during the last three years in Jharkhand; and

(d) the steps taken, if any, by Government to ensure that DRI Scheme is implemented in letter and spirit by the banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) and (b) No. Sir, All Scheduled Commercial Banks have to lend 1% of their aggregate advances as at the end of the previous year at concessional rate of 4% p.a. under DRI scheme. Banks have to ensure that at least 40% of their advances under DRI scheme flow to SCs/STs. The maximum assistance per beneficiary has been fixed at Rs. 6,500/- for productive purposes. Members of SCs/STs can also avail housing loan up to Rs. 5,000/- per beneficiary over and above the loan of Rs. 6,500/-.

(c) The Bank-wise details of performance under DRI scheme for the State of Bihar/Jharkhand are not available. However, the performance of all Scheduled Commercial Banks under DRI scheme in the State of Bihar including Jharkhand for the last three years are as under :—

Year (March ended)	No. of applications	Amount outstanding (Rs. in lakhs)
1998	84,120	2691.48
1999	59,139	2014.89
2000	54,715	1508.31

(d) Reserve Bank of India has advised All Scheduled Commercial Banks to implement the DRI scheme with greater vigor and to organize meetings exclusively for SC/ST beneficiaries to understand their credit needs. However,

the Banks have been experiencing difficulties in implementation of DRI scheme due to the reason that borrowers find other Capital Subsidy scheme more effective *viz.* Prime Minister Rojgar Yojana (PMRY), Swarna Jayanti Shastri Rojgar Yojana (SJSRY), Swarnajayanti Gram Swarojgar Yojana (SGSY).

Investment of UTI

2329. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether UTI has invested in any Finance Company, listed in Bombay Stock Exchange; and

(b) if so, the details of that Finance Company and the investment by UTI in that company and what is the status of that account?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) UTI has intimated that it has invested in some of the finance companies listed on Bombay Stock Exchange.

(b) The details and status of UTI's investment as on 30th June, 2001 in finance companies and financial institutions listed in Bombay Stock Exchange (BSE) are furnished in the statement.

Statement

Details of UTI Investment in Financial Companies (listed on BSE) as on 30th June 2001

(Rs. in crore)

Sl. No.	Name of the Company	Value of Equity Investment as on 30-6-2001	Value of Debt Investment as on 30-6-2001	Total (II+III)
1	2	3	4	5
1.	IDBI	121.88	2475.93	2597.81
2.	ICICI Ltd.	363.95	1578.47	1942.42
3.	IFCI Ltd.	12.00	451.35	463.35
4.	Dewan Housing	9.19	39.73	48.93
5.	20th Century Kinetic Finance Ltd.	0.23	Nil	0.23